

FARMERS AND MERCHANTS BANK OF LA GRANGE
LA GRANGE, MISSOURI 63448

14101
RECORDATION NO. Filed 1425

Telephone 655-2297
Area Code 314

JUL 20 1983 3 45 PM July 15, 1983

INTERSTATE COMMERCE COMMISSION
The Recordation Office
Interstate Commerce Commission
12th and Constitutional Ave., N.W.
Washington, D.C. 20423

3-201A137
JUL 20 1983
Fee 50.00
ICC Washington, D.C.

Gentlemen:

On the above date The Farmers & Merchants Bank (lender) of 110 N. Main St. La Grange, Mo. 63448 has given to Steve Owsley (borrower) of 1302 White St. Canton, Mo. 63435 a line of credit in the amount of \$125,000.00 secured by equipment of which one piece is (One 100 ton, 33,600 gallon #DOT 105A300W railroad tank car numbered EENX 902).

Please record our lein on this railroad tank car and return the original security agreement to us at the above address.

Sincerely

Wm A. Harbourn

Wm A. Harbourn
Vice President

RECEIVED
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FEE OPERATION BR

Interstate Commerce Commission
Washington, D.C. 20423

7/20/83

OFFICE OF THE SECRETARY

**WM A. Harbourn VP
Farmers & Merchants Bank Of
LA Grange
LA, Grange, Missouri 63443**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **7/20/83** at **2:43pm**, and assigned re-recording number(s). **14101**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SECURITY AGREEMENTInception Date July 15, 19 83

Debtor(s) Steve Owsley
Name(s) 1302 White St.
& Canton, Mo. 63435
Address(es)

Secured
Party's
Name &
Address

FARMERS AND MERCHANTS BANK
110 N. MAIN - BOX 67
LA GRANGE, MISSOURI 63448

TYPE OF SECURITY AGREEMENT:

- ☐ Consumer Goods ☒ Equipment ☐ Inventory for Resale or Lease
☐ Inventory, Accounts & Contract Rights

The undersigned Debtor(s) (hereinafter, whether one or more, called Borrower) hereby grants to the above-named Secured Party a Security Interest under the Uniform Commercial Code in the following described property (hereinafter called Collateral) subject to all applicable conditions contained herein, and including all proceeds, products and accessions thereto:

One 100 ton 33,600 gallon #DOT 105A300W railroad tank car numbered EENX 902

1967 Fruehauf double axel LPG tank trailer VINOMG362 902

1974 Trailmobile double axel LPG tank trailer VIN KE740020

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INTERSTATE COMMERCE COMMISSION

together with all parts, accessories, repairs, improvements, accessions, substitutions and replacements thereto at any time hereafter made or acquired.

All property of every kind and description in which the Borrower has or may acquire any interest now or hereafter at any time in the possession or control of the Secured Party for any reason including, without limitation, property delivered to the Secured Party as Collateral for safekeeping, or for collection or exchange for other property, and all dividends and distributions on and other rights in connection with such property. No after-acquired property Security Interest attaches to consumer goods other than accessions unless the Borrower acquires rights in them within 10 days after the Secured Party gives value;

All other equipment (as defined in the Uniform Commercial Code) hereafter at any time acquired by Borrower or in which Borrower obtains rights;

All personal property now owned or hereafter at any time acquired by Borrower, which is held for sale or lease, or is furnished or to be furnished under contracts of service, or is held as raw materials, work in process or materials used or consumed or to be used or consumed in Borrower's business, and all manufacturing and processing rights, patents, patent rights, licenses, trademarks, trade names and copyrights in connection therewith, including, without limiting the generality of the foregoing: All Documents of Title now existing or hereafter at any time acquired by Borrower and covering Goods of any type or kind hereinabove described;

All Accounts (rights to payment for Goods sold or leased or for services rendered) of Borrower now existing or hereafter at any time acquired;

All Contract Rights (rights to payment under a contract for the sale or lease of Goods or the furnishing of services, which rights have not been earned by performance) of Borrower now existing or hereafter at any time arising;

To secure payment to the Secured Party at the address stated above all Borrower's promissory notes, debts, obligations and liabilities to Secured Party arising out of existing, concurrent or future credit granted by Secured Party to Borrower, to Borrower and another, or to another guaranteed or endorsed by Borrower, or howsoever created (hereinafter called Secured Obligations). However, on all transactions covered by Truth in Lending, when Borrower's notes, debts, obligations and liabilities to Secured Party arising out of existing, concurrent and future credit granted by Secured Party are secured by this Security Agreement, it will be so indicated on the document that evidences the transaction. Therefore this Security Agreement will in no way secure any form of Consumer Credit governed by the Truth in Lending Act unless the document which evidences the Consumer Credit Transaction indicates by proper disclosure that the Transaction is secured by this Security Agreement.

Borrower Warrants, Represents and Agrees:

1. The Collateral is/will be kept or used at the following location or locations if different than above:

and will not be removed from such location or locations unless, prior to any such removal, Borrower has given written notice to the Secured Party of the location or locations to which Borrower desires to remove the Collateral and the Secured Party has given its written consent to such removal.

2. The Borrower is an/a ☒ Individual ☐ Partnership, Corporation or other organization

The Collateral ☐ will ☒ will not be acquired by Borrower with the proceeds of the loan or advance made on or about the date hereof. If the Collateral will be so acquired, the Secured Party is authorized to disburse such proceeds directly to the seller of the Collateral.

The Borrower will use the Collateral primarily for ☐ personal, household or family purposes; ☐ farming operations; ☒ business purposes. If the Collateral is or will become attached to real estate, is crops, timber to be cut, mined products, gas or oil to be extracted, the legal description of the real estate is:

and the name of the record owner is

By signing below, the Borrower agrees to all the provisions contained herein (including those set forth on the reverse hereof) on the inception date listed at the top of this Agreement.

Authorized Signature(s) of Secured Party—sign below only if filing this Document.

NOTICE TO BORROWER: 1. Do not sign this Agreement before you read it. 2. You are entitled to a copy of this Agreement.

Farmers & Merchants Bank of La Grange, Mo.

Debtor/Borrower Steve Owsley (TITLE)

Debtor/Borrower (TITLE)

Debtor/Borrower (TITLE)

William A. Harlow Vice President

3. The Collateral (except any thereof which Borrower, prior to the execution hereof, shall have advised the Secured Party in writing is of a type normally used in more than one state) will be kept at the address of Borrower set forth on other side, and will not be removed therefrom without the prior written consent of Secured Party.

4. If any of the Collateral is Equipment or Goods of a type normally used in more than one state (whether or not actually so used), Borrower will contemporaneously herewith furnish the Secured Party a list of the states wherein such Equipment or Goods are or will be used, and hereafter will notify the Secured Party in writing (i) of any other states in which the Equipment or Goods are so used, and (ii) of any change in the location of Borrower's chief place of business.

5. If Collateral is Consumer Goods, Fixtures or Equipment, Borrower will not sell, transfer, lease or otherwise dispose of the Collateral, or attempt or offer to do any of the foregoing, without the prior written consent of the Secured Party and unless the Proceeds of any such sale, transfer, lease or other disposition are paid directly to the Secured Party. No provision contained in this Agreement shall be construed to authorize any such sale, transfer, lease or other disposition of the Collateral except on the conditions contained in the paragraphs pertaining to other types of Collateral.

6. The Secured Party shall have the authority, but shall not be obligated to: (a) Notify any or all Account Debtors (as that term is defined in the Uniform Commercial Code) of the existence of the Secured Party's Security Interest and to pay or remit all sums due or to become due directly to the Secured Party or its nominee; (b) place on any Chattel Paper received a notation or legend showing the Secured Party's Security Interest; (c) in the name of the Borrower or otherwise, to demand, collect, receive and receipt for, compound, compromise, settle and give acquittance for, and prosecute and discontinue any suits or proceedings in respect of any or all of the Collateral; (d) take any action which the Secured Party may deem necessary or desirable in order to realize on the Collateral, including, without limitation, the power to perform any contract, to endorse in the name of Borrower any checks, drafts, notes or other instruments or documents received in payment of or on account of the Collateral; (e) to place upon Borrower's books and records relating to Accounts and Contract Rights covered by the Security Interest granted hereby a notation or legend stating that such Account or Contract Right is subject to a Security Interest held by the Secured Party; and (f) after any Default, to enter upon and into and take possession of all or such part or parts of the properties of Borrower, including lands, plants, buildings, machinery, equipment and other property as may be necessary or appropriate in the judgment of the Secured Party to permit or enable the Secured Party to manufacture, produce, process, store or sell or complete the manufacture, production, processing, storing or sale of all or any part of the Collateral as the Secured Party may elect, and to use and operate said properties for said purposes and for such length of time as the Secured Party may deem necessary or appropriate for said purposes without the payment of any compensation to Borrower therefor.

7. Borrower will collect all Accounts until receipt of notice from the Secured Party to notify all Account Debtors of the existence of the Secured Party's Security Interest. Borrower will hold all of the Proceeds of such collections and all returned and repossessed Goods in trust for the Secured Party and will not commingle the same with any other funds or property of the Borrower, and will deliver the same forthwith to the Secured Party at its request; provided, however, that with respect to returned and repossessed Goods, Borrower will on demand pay to the Secured Party the full invoice or contract price thereof.

8. Borrower will not grant to any Account Debtor any rebate, refund, allowance or credit on any Account without the prior written consent of the Secured Party.

9. Borrower will not sell, lease or otherwise dispose of any Inventory Collateral other than in the ordinary course of his business at prices constituting the then fair market value thereof, or at the Minimum Release Price therefor contained herein or in any Supplement to Security Agreement further describing Inventory Collateral concerned. Borrower will not sell, transfer, lease or otherwise dispose of any Collateral other than Inventory Collateral, or attempt or offer to do so, without the prior written consent of the Secured Party. Borrower agrees to account for and pay over or deliver to the Secured Party all Proceeds of all Collateral promptly upon receipt thereof.

10. Borrower will keep accurate books, records and accounts with respect to the Collateral, and with respect to the general business of Borrower, and will make the same available to the Secured Party at its request for examination and inspection; and will make and render to the Secured Party such reports, accountings and statements as the Secured Party from time to time may request with respect to the Collateral; and will permit any authorized representative of the Secured Party to examine and inspect, during normal business hours, any and all premises where the Collateral is or may be kept or located.

11. Borrower will keep the Collateral (and all lands, plants, buildings, machinery, equipment and other property now or hereafter at any time owned or used by Borrower in connection with the manufacture, processing, production, storage, sale or lease of the Collateral) in good condition and insured against such risks and in such amounts as the Secured Party may request, and with an insurance company or companies satisfactory to the Secured Party, the policies to protect the Secured Party as loss payee as its interest may appear and to be delivered to the Secured Party at its request.

12. Borrower has or will acquire title to and will at all times keep the Collateral free of all liens and encumbrances, except the Security Interest created hereby, and has full power and authority to execute this Security Agreement, to perform Borrower's obligations hereunder, and to subject the Collateral to the Security Interest created hereby. No financing statement covering all or any part of the Collateral, except any which may have been filed by the Secured Party, is on file in any public office.

13. Borrower will at any time or times hereafter execute such financing statements and other instruments and perform such acts as the Secured Party may request to establish and maintain a valid Security Interest in the Collateral, and will pay all costs of filing and recording, or, when legally permissible, Borrower authorizes the Secured Party at the expense of the Borrower to execute and file on Borrower's behalf a financing statement or statements in those public offices deemed necessary by the Secured Party to protect its Security Interest in the Collateral. Borrower will deliver or cause to be delivered to the Secured Party any certificate or certificates of title to the Collateral with the Security Interest of the Secured Party noted thereon. Borrower shall pay all expenses, and upon request, take any action reasonably deemed advisable by Secured Party to preserve the Collateral or to establish, determine, perfect, continue perfected, terminate and/or enforce Secured Party's Interest in it or rights under this Agreement.

14. Upon Default by Borrower in any of the preceding warranties, representations and agreements, the Secured Party at its option may (i) effect such insurance and repairs and pay the premiums therefor and the costs thereof and (ii) pay and discharge any taxes, liens and encumbrances on the Collateral. All sums so advanced or paid by the Secured Party shall be payable by Borrower on demand with interest at the maximum rate allowed by law and shall be a part of the Secured Obligations.

15. The Borrower shall be in Default if: (a) The Borrower fails to make a payment as required by any Loan secured by this Security Agreement; or (b) The Lender's prospect of payment, performance or ability to realize upon any Collateral securing this Loan is significantly impaired. If this Loan is in Default, and upon the expiration of the minimum applicable cure period after any necessary notice of a right to cure the Default has been given to the Borrower, the Lender may accelerate the maturity of the unpaid balance of the Amount financed plus accrued Finance Charge and take any lawful action necessary to satisfy this Debt.

16. Whenever a Default shall exist, the Secured Party may, at its option and without further demand or notice, declare all or any part of the unpaid balance of the Amount financed plus accrued Finance Charges of the Secured Obligations immediately due and payable, and the Secured Party may exercise, in addition to the rights and remedies granted hereby, all rights and remedies of a Secured Party under the Uniform Commercial Code or any other applicable law, including the right to take possession of the Collateral. In addition, for the purpose of taking possession of the Collateral, the Secured Party may, as far as the Borrower can give authority therefor, enter upon any premises on which the Collateral or any part thereof may be situated, and remove the same therefrom.

17. Borrower agrees, in the event of Default, to make the Collateral available to the Secured Party at a place or places acceptable to Secured Party, and when legally permissible to pay all costs of the Secured Party, including reasonable attorney's fees, in the collection of any of the Secured Obligations and the enforcement of any of the Secured Party's rights. If any notification of intended disposition of any of the Collateral is required by law, such notification shall be given as prescribed by Section 408.554 RS Mo. and shall be reasonably and properly given if mailed at least ten (10) days before such disposition, postage prepaid, addressed to the Borrower at the address shown on the other side. The proceeds of any sale or other disposition of Collateral authorized by this Security Agreement shall be applied by the Secured Party in the manner prescribed in Section 408.557 RS Mo. When legally permissible, Borrower shall remain liable for any deficiency, which he shall pay to the Secured Party immediately upon demand.

18. No delay or failure by the Secured Party in the exercise of any right or remedy shall constitute a waiver thereof, and no single or partial exercise by the Secured Party of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. In case any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality and unenforceability shall not affect any other provision of this Agreement.

19. If more than one party shall sign this Agreement, the term "Borrower" shall mean all such parties, and each of them, and all such parties shall be jointly and severally obligated hereunder, and all provisions hereof regarding the Secured Obligations or Collateral of such parties shall apply to any Secured Obligation or any Collateral of any or all of them. This Security Agreement and the provisions hereof are to be binding upon the heirs, executors, administrators or successors of Borrower and benefit the heirs, executors, administrators or successors and assigns of Secured Party; they shall continue in force notwithstanding any change in any partnership party hereto, whether such change occurs through death, retirement or otherwise; and they are to be construed according to and governed by the laws of this State. The singular when used herein shall include the plural and the meaning of words shall apply to masculine and feminine as is appropriate. The validity, construction and enforcement of this Agreement are governed by the internal laws of this State. All terms not otherwise defined have the meanings assigned to them by the Uniform Commercial Code. Invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions.

On this 15th day of July 1983 I, being duly sworn do say the attached is a true copy of the original security agreement, In Testimony, I have hereunto set my hand and affixed my official seal in La Grange, Mo. the day and year first above written.

State of Missouri)
County of Lewis)

Irma L. Wiesemann
Notary Public

My Commission Expires

Dec 13, 1985

OBLIGATORY AND/OR DISCRETIONARY LINE OF CREDIT AGREEMENT

WARNING: USE ONLY for a line of credit in any amount to an individual, partnership or corporation for AGRICULTURAL or BUSINESS purposes.

TO: Steve Owsley
1302 White St.

Canton, Mo. 63435

(name and address)

FARMERS AND MERCHANTS BANK

This letter is intended to set forth and confirm the terms and conditions under which

LA GRANGE, MISSOURI

("the Lender") has agreed to extend a line of credit to **Steve Owsley**

("the Borrower") in the amount of \$ **125,000.00**

("Loan Amount"). Said terms and

conditions are as follows:

1. **AMOUNT:** The Lender agrees to make loans to the Borrower from time to time until and including **July 15**, 19 **88**, at such time and in such amount as to each loan as the Borrower shall request to be used in the Borrower's ☒ business ☐ agricultural operations, up to but not exceeding at any particular time outstanding the Loan Amount. Within such limit, the Borrower may borrow, prepay and reborrow hereunder; provided, however, that, notwithstanding anything to the contrary contained herein, **THE LENDER SHALL NOT BE OBLIGATED TO MAKE ANY ADVANCE HEREUNDER, EXCEPT IN**

ITS SOLE AND ABSOLUTE DISCRETION, IF THE THEN AGGREGATE OUTSTANDING ADVANCES HEREUNDER EQUAL OR EXCEED \$ _____ ("OBLIGATORY AMOUNT") (if this blank is not completed it shall be deemed to be zero).

2. **PROMISSORY NOTE:** The obligation of the Borrower to repay any and all advances made hereunder shall be evidenced by the promissory note executed and delivered to the Lender by the Borrower on the date hereof in an original principal amount equal to the Loan Amount and payable to the order of the Lender ("Note"), which Note sets forth the terms relating to maturity, repayment schedule, interest rate and other matters governing the repayment of the advances made hereunder. Notwithstanding any provision of the Note, however, interest shall be payable at the rate provided for therein only on such portion of the loan proceeds as actually have been disbursed hereunder and remain unpaid. The Lender's records shall be conclusive evidence as to the amount of advances made hereunder.

3. **RELATED DOCUMENTS:** The following related documents have been executed and delivered to the Lender (said documents hereinafter collectively referred to as the "Related Documents"), and this Line of Credit Agreement and the Note are entitled to all of the benefits and security provided for therein:

☒ Security Agreement dated

July 15, 1983

☐ Guaranty dated

☐ Mortgage dated

☐ Other:

4. **REMEDIES:** Upon the occurrence at any time of an "Event of Default" (as that term is defined in the Note), (a) the Lender shall be entitled to exercise any and all of the rights and remedies provided for in the Related Documents, and (b) the Lender may, at its option, and without notice to the Borrower, terminate this Line of Credit Agreement and its commitment hereunder.

5. **COSTS AND FEES:** The Borrower shall reimburse the Lender, upon demand, for all costs and expenses (including, without limitation, attorneys' fees) paid or incurred by the Lender in connection with the enforcement of this Line of Credit Agreement, the Note or any of the Related Documents or the collection of any indebtedness of the Borrower to the Lender hereunder or under the Note, whether or not suit is filed with respect thereto.

6. **COVENANTS:** So long as any indebtedness (whether under the Note or otherwise) of the Borrower to the Lender remains outstanding and unpaid and so long as the Lender is obligated to make advances hereunder, the Borrower covenants and agrees:

- (a) to maintain accurate and complete books and records regarding its operations and to permit the Lender, its officers or other authorized representatives, to examine all such books and records, to make copies thereof and extracts therefrom;
- (b) to furnish to the Lender such documents and instruments as the Lender may request to evidence the purpose for which any advances made hereunder were or are to be used;
- (c) that Lender shall have the right to disburse the proceeds of any advance made hereunder directly to the vendor of any goods being purchased with an advance hereunder or jointly to such vendor and the Borrower; and

(d) Other:

7. **NOTICES:** All notices, requests and demands hereunder or under the Note or Related Documents shall be given to or made upon the Borrower at its respective address specified above or at such other address as may be designated by the Borrower to the Lender in writing. All notices, requests, consents and demands hereunder shall be effective when duly deposited in the mails, certified mail, postage prepaid, or when delivered in person to the Borrower at the address specified above.

8. **TERM:** Unless sooner terminated by the Lender pursuant to the provisions of Section 4 hereof, the commitment of the Lender hereunder shall expire and be of no force or effect as of 3:00 o'clock p.m. on the date specified in Section 1 hereof, unless the term hereof is extended by written agreement of the Lender and the Borrower. Notwithstanding anything to the contrary contained herein, neither the Lender nor the Borrower shall be obligated to so extend the original or any extended term hereof pursuant to this Section under any circumstances or conditions whatsoever, and the Borrower hereby acknowledges that the Lender has not agreed, warranted or represented in any manner whatsoever that it would so extend the original or any extended term hereof pursuant to this subsection or otherwise. Notwithstanding the expiration of the Lender's commitment pursuant to this Section 8, the Borrower shall remain obligated to perform its covenants and agreements set forth herein and in the Related Documents so long as any indebtedness (whether under the Note or otherwise) of the Borrower to the Lender remains outstanding and unpaid.

9. **MISCELLANEOUS:** No failure on the part of the Lender to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law, and, without limiting the generality of the foregoing, all representations, warranties, covenants, agreements and acknowledgments set forth herein shall be cumulative with and in addition to those set forth and contained in any document or instrument related hereto. This Line of Credit Agreement, the Note and Related Documents may not be amended or modified, nor may any of their terms (including, without limitation, terms affecting the maturity of or rate of interest on the Note) be modified or waived, except by written instruments signed by the Lender and the Borrower. This Line of Credit Agreement, the Note and the Related Documents shall be binding upon and inure to the benefit of the Borrower and the Lender and their respective successors and assigns; provided, however, that the Borrower may not transfer or assign its right to borrow hereunder without the prior written consent of the Lender. This Line of Credit Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and the Lender and the Borrower may execute this Line of Credit Agreement by signing any such counterpart. This Line of Credit Agreement and all documents and instruments related hereto shall be construed in accordance with and governed by the law of the state where signed. The descriptive headings for the several sections of this Line of Credit Agreement are inserted for convenience only and shall not define or limit any of the terms or provisions hereof.

If the foregoing terms, conditions, warranties, representations, covenants, acknowledgments and agreements are acceptable to you, please sign the enclosed copy of this letter and deliver it to the Lender, whereupon it will become the binding agreement of the Lender and the Borrower.

Very truly yours,

LENDER

Its **Vice President**

By 

The Borrower(s) hereby (i) accepts and agrees to be bound by the terms, conditions, covenants and agreements set forth in the within letter and (ii) acknowledges receipt of a completed copy of this Line of Credit Agreement.

Dated: **July 15,** 19 **83**

BORROWER(S):

